

CATAWBA COUNTY, NORTH CAROLINA
School Bond Fund - 1997 Series
Schedule of Revenues, Expenditures and
Changes in Fund Balances --Budget and Actual
From Inception and for the Year Ended June 30, 2003

| | | Actual | | |
|--|--------------------------|-----------------|--------------|-----------------|
| | Project Authorization | Prior Years | Current Year | Total to Date |
| REVENUES | | | | |
| Investment earnings | \$ 2,018,644 | \$ 3,615,570 | \$ 77,900 | \$ 3,693,470 |
| EXPENDITURES: | | | | |
| Capital outlay | | | | |
| Administration | \$ 160,000 | \$ 157,949 | \$ - | \$ 157,949 |
| Catawba County Schools | | | | |
| Fred T. Foard High School Renovations | 220,000 | 93,800 | 126,200 | 220,000 |
| Lyle Creek Elementary | 991,708 | 783,317 | 17,238 | 800,555 |
| Ridgeview Property Renovations | 157,095 | 157,095 | - | 157,095 |
| Technology | 4,000,000 | 3,981,218 | - | 3,981,218 |
| Catawba Valley Community College | | | | |
| Cushioned Waterproof Floor | 17,273 | - | 17,273 | 17,273 |
| Hickory Public Schools | | | | |
| College Park Renovations | 1,140,679 | 315,000 | 12,171 | 327,171 |
| Grandview Electrical Service | 55,000 | - | - | - |
| Jenkins Elementary Breezeway | 84,000 | - | - | - |
| Hickory Middle School | 8,682,390 | 8,682,390 | - | 8,682,390 |
| Middle School Property | 1,568,292 | 1,448,632 | 113,790 | 1,562,422 |
| Technology | 1,400,000 | 1,371,576 | 13,435 | 1,385,011 |
| Newton-Conover City Schools | | | | |
| Newton-Conover High School Chiller | 52,260 | - | 1,142 | 1,142 |
| Land Acquisition | 161,500 | 161,500 | - | 161,500 |
| Roof Replacements | 33,000 | - | 33,000 | 33,000 |
| Total expenditures | \$ 18,723,197 | \$ 17,152,477 | \$ 334,249 | \$ 17,486,726 |
| Excess of revenues over (under) expenditures | \$ (16,704,553) | \$ (13,536,907) | \$ (256,349) | \$ (13,793,256) |
| OTHER FINANCING SOURCES (USES): | | | | |
| Sale of bonds | \$ 16,551,020 | \$ 16,563,963 | \$ - | \$ 16,563,963 |
| Fund balance appropriated | 153,533 | - | - | - |
| Total other financing sources (uses) | \$ 16,704,553 | \$ 16,563,963 | \$ - | \$ 16,563,963 |
| Net change in fund balance | \$ - | \$ 3,027,056 | \$ (256,349) | \$ 2,770,707 |
| FUND BALANCES - BEGINNING OF YEAR | | | 3,027,056 | |
| FUND BALANCES - END OF YEAR | | | \$ 2,770,707 | |